

Amesbury and Newburyport Small Business Relief Fund Application Training

AUGUST 19, 2020

Today's Agenda

- **Introductions**
- **CDBG-CV Program and Grant Overview**
- **Application Review**
- **FAQs**
- **Questions & Answers**
- **Next Steps**

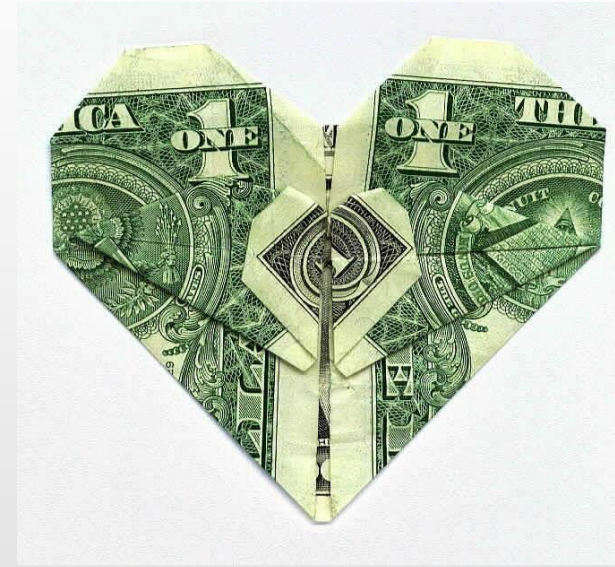
What is CDBG and CDBG-CV?

- CDBG = Community Development Block Grant. Program of the U.S. Housing and Urban Development
- CDBG-CV = CV (Coronavirus). CARES Act funding. Established by the MA Department of Housing and Community Development
- \$20M for MA from CARES Act
- Phase 1 funding allocated, two more phases coming

Note: Amesbury has a FY19 CDBG grant to support social service agencies, housing rehabilitation and increased accessibility to City Hall

Amesbury/Newburyport Small Business Grant

- Partnership with City of Newburyport
- \$800K total awarded
- Focused on microbusinesses
 - Businesses with 5> employees (incl. owner)
 - Low/moderate income based on family size
- Rolling applications accepted. Priority given to applications received by **September 11, 2020**



2020 Federal Income Limits

Household Size	FY2020 HUD Income Limits
1	\$67,400
2	\$77,000
3	\$86,650
4	\$96,250
5	\$103,950
6	\$111,650
7	\$119,350

Amesbury/Newburyport Small Business Grant

Provides grants up to \$10,000 per business to support:

- 1. Operating expenses**
 - Payroll, rent/mortgage
- 2. Secure services of Technical Assistance Provider**
 - Legal (employee rights, landlord/tenant)
 - Accounting (tax prep, completing applications for assistance)
 - Marketing
 - Create/update a website

The CDBG-CV Grant **cannot cover:** *major equipment purchases, purchase of real property, construction activities, business expansion, or lobbying.*

Grant Application Review

<https://www.amesburyma.gov/community-economic-development/webforms/small-business-relief-grant-program>

Required Documentation

Required documentation for a complete application, to be emailed to business@amesburyma.gov.

- Completed and signed application (PDF or online submission)
- A copy of your license to operate/business license/professional certification
- [DUNS Number](#)
- A copy of your lease or mortgage bill, if applying for rent or mortgage relief
- Proof of business impact, for example:
 - Revenue over a six-month period for both 2020 and 2019
 - Copies of profit and loss statements for the last 6 months
 - Other documents to prove financial impact of COVID-19
- 2019 IRS Tax Return for the Low/Moderate Income verification
- Invoices or quotes (dated after June 11, 2020) for technical assistance
- W-9 Form

Application FAQs

Are non-profit organizations eligible to apply?

No.

Do you have to live in Amesbury or Newburyport to apply?

You do not have to live in Amesbury or Newburyport, but your business must be located in Amesbury or Newburyport.

Is the monetary threshold based on gross income, adjusted gross income or taxable income?

Gross income.

What can the grant money be used for?

Operating expenses (payroll, rent/mortgage), or to secure the services of an approved Technical Assistance Provider (legal, accounting, marketing, website). The grant **cannot** cover major equipment purchases, purchase of property, construction activities, business expansion or lobbying.

What if I don't have DUNS number?

Apply now! The DUNS number could take up to 60 days to receive. Proof that you have applied for the number must be submitted with your application (screenshot, confirmation email, etc.)

Question and Answer



Application Deadline for Priority:
September 11, 2020

Application and Webinar Recording:
www.amesburyma.gov/community-economic-development/webforms/small-business-relief-grant-program

Questions:
business@amesburyma.gov

Apply for a DUNS Number TODAY!



Next Steps

THANK YOU!

BUSINESS@AMESBURYMA.GOV